



General Assembly

January Session, 2007

**Committee Bill No. 6269**

LCO No. 4657

\* \_\_\_\_\_HB06269HSGPD\_030607\_\_\_\_\_\*

Referred to Committee on Select Committee on Housing

Introduced by:  
(HSG)

**AN ACT AUTHORIZING BONDS OF THE STATE FOR ECONOMIC  
DEVELOPMENT AND HOUSING REHABILITATION IN THE CITY OF  
DERBY.**

Be it enacted by the Senate and House of Representatives in General  
Assembly convened:

1       Section 1. (*Effective July 1, 2007*) (a) For the purposes described in  
2       subsection (b) of this section, the State Bond Commission shall have  
3       the power, from time to time, to authorize the issuance of bonds of the  
4       state in one or more series and in principal amounts not exceeding in  
5       the aggregate five hundred thousand dollars.

6       (b) The proceeds of the sale of said bonds, to the extent of the  
7       amount stated in subsection (a) of this section, shall be used by the  
8       Department of Economic and Community Development for the  
9       purpose of a grant to the city of Derby for economic development and  
10      housing rehabilitation to Hawkin's Street and its surrounding area in  
11      the city of Derby.

12      (c) All provisions of section 3-20 of the general statutes, or the  
13      exercise of any right or power granted thereby, which are not  
14      inconsistent with the provisions of this section are hereby adopted and  
15      shall apply to all bonds authorized by the State Bond Commission

16 pursuant to this section, and temporary notes in anticipation of the  
 17 money to be derived from the sale of any such bonds so authorized  
 18 may be issued in accordance with said section 3-20 and from time to  
 19 time renewed. Such bonds shall mature at such time or times not  
 20 exceeding twenty years from their respective dates as may be provided  
 21 in or pursuant to the resolution or resolutions of the State Bond  
 22 Commission authorizing such bonds. None of said bonds shall be  
 23 authorized except upon a finding by the State Bond Commission that  
 24 there has been filed with it a request for such authorization which is  
 25 signed by or on behalf of the Secretary of the Office of Policy and  
 26 Management and states such terms and conditions as said commission,  
 27 in its discretion, may require. Said bonds issued pursuant to this  
 28 section shall be general obligations of the state and the full faith and  
 29 credit of the state of Connecticut are pledged for the payment of the  
 30 principal of and interest on said bonds as the same become due, and  
 31 accordingly and as part of the contract of the state with the holders of  
 32 said bonds, appropriation of all amounts necessary for punctual  
 33 payment of such principal and interest is hereby made, and the State  
 34 Treasurer shall pay such principal and interest as the same become  
 35 due.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>July 1, 2007</i>	New section
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**HSG**

**Joint Favorable C/R**

**PD**